

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK

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4 BLOCKCHAIN MINING SUPPLY AND
5 SERVICES LTD.,

6 Plaintiff,

7 Case No. 18-CV-11099-ALC-BCM

8 -against-

9 SUPER CRYPTO MINING, INC. (N/K/A DIGITAL
10 FARMS, INC.) and DPW HOLDINGS, INC.
(N/K/A BITNILE HOLDINGS, INC.),

11 Defendants.

12 - - - - -x

13 January 18, 2023
14 9:36 a.m. (EST)

15 DEPOSITION of YONAH KALFA, the
16 Plaintiff in the above-entitled action,
17 held via Zoom video conference, taken
18 before Garry J. Torres, a Stenographer and
19 Notary Public of the State of New York,
20 pursuant to the Federal Rules of Civil
21 Procedure, Notice and stipulations between
22 Counsel.

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24 * * *
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15 BY: ROBERT B. VOLYNSKY, ESQ.
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1 myself and my brothers have jointly
2 invested in different start-up companies.
3 Mostly, you know, start-ups or early-stage
4 companies. Yeah.

5 Q. Okay. And are you employed
6 today?

7 A. I am not employed today.

8 Q. Do you serve as the officer of
9 any companies today?

10 A. Oh, sorry. I am employed today.
11 Yes, I serve on -- I mean, I haven't been
12 drawing salary, but I --

13 Q. Fair enough.

14 A. I sit on the board of several
15 companies. I am a founder and have
16 deferred compensation at Connexa Sports
17 Technologies, and I sit on the board of a
18 number of companies. I don't think I'm
19 drawing salary from any company.

20 Q. Which companies do you sit on
21 the board of?

22 A. Connexa Sport Technologies,
23 Placklist, Delyais -- well, not anymore --
24 Farmetica -- and Farmetica, a company
25 called Dusmit, D-U-S-M-I-T. I think

1 that's it. If something more comes to
2 mind, I'll let you know, but I think
3 that's --

4 Q. And, I guess, prior to -- strike
5 that.

6 When did you begin investing in
7 these start-ups? Let me rephrase it. Let
8 me rephrase it.

9 Did you begin investing in
10 start-ups prior to selling North American
11 Dental?

12 A. Yes. Yes. Going back at least
13 in the 2010s for sure, if not later.

14 Q. Okay.

15 A. Yeah.

16 Q. And did you -- let me just jump
17 to these. Did you speak to anyone about
18 your deposition today?

19 A. Nope. I mean, I spoke with my
20 lawyer.

21 Q. I don't want to know the
22 substance of the conversation.

23 A. Okay.

24 Q. Aside from your attorney, did
25 you speak with anyone --

1 Q. Okay. And then prior to
2 reaching out to Mr. Magot, what was your
3 understanding of Super Crypto?

4 MS. CHESTUKHIN: Objection.
5 Form.

6 A. My -- you mean just before I
7 sent them my initial contact or --

8 Q. Yes.

9 A. I -- there was a press release
10 that I saw that seemed like DPW had set
11 up -- I hadn't heard of DPW either before,
12 but upon searching, I saw that they were
13 publically traded, seemed like a big
14 company with tons of divisions, and so it
15 seemed like a great customer to go after.
16 So I saw this press release that
17 mentioned, you know, DPW setting up --
18 with Super Crypto setting up mining
19 operation, and I would have reached out to
20 Darren, seeing him in the press release.

21 Q. I'm going to go a little bit out
22 of order here. Let's just go ahead and
23 pull up Document Number 43, and if we can,
24 let's mark that as Defendant's Exhibit 43.
25 I will have a 41 and 42 to fill in.

1 Do you recall reading the press
2 release?

3 A. Yes.

4 Q. And what was your understanding
5 at the time of DPW's relationship with
6 Super Crypto?

7 A. My understanding was that DPW --
8 which to me -- I had no prior information
9 until I did homework after seeing the
10 press release -- that they were a big,
11 publically-traded company, and they set up
12 a super -- they set up a mining division
13 or here, it says, wholly-owned subsidiary,
14 but essentially, they seemed to be setting
15 up a mining operation.

16 Q. Do you have any understanding of
17 what a wholly-owned subsidiary is?

18 A. At a high level. I mean, I
19 can't give you the full legal definition,
20 but, you know, it's wholly owned --

21 Q. Are you -- strike --

22 A. A business wholly owned by the
23 parent company, I guess.

24 Q. Are you an officer of a
25 publically-traded company today?

1 A. Yes.

2 Q. Does that company have
3 wholly-owned subsidiaries?

4 A. I think so -- or I believe so.
5 There's companies in other companies,
6 correct.

7 Q. Okay. Did you review -- after
8 receiving this press release and prior to
9 contacting Mr. Magot, did you review any
10 of DPW's public filings?

11 A. I'm sure I did. I mean,
12 probably, again, I would have browsed
13 them -- direct through full filings, but I
14 would have done due diligence to see that
15 they were a big company, that they -- you
16 know, yeah.

17 Q. Do you recall what kind of due
18 diligence you did?

19 A. Again, I probably would have
20 gotten -- checked DPW's share price,
21 probably gone in and read some of their
22 filings and prior press releases, probably
23 Yahoo! Finance or probably going to their
24 site, the -- to the investor relations,
25 part of it and looked at prior filings and

1 A. They were publically traded, if I
2 recall, at the time. Maybe they still are
3 on the New York Stock Exchange, American.
4 Maybe it was part of the New York Stock
5 Exchange, I'm pretty sure, which it was --
6 would have been the most respectable place
7 any crypto mining company would have been
8 listed at the time. I know that they had
9 bought a number of companies. I do
10 remember -- at the time, I'm pretty sure
11 one of the press releases was surrounding
12 them having acquired an Israeli power
13 start-up. There was like -- and I'm in
14 Israel. Like, I forget the details of
15 that transaction, but that made me feel
16 even more familiar, like, even -- it would
17 have been -- so yeah, I can't think of
18 specifics, but as a totality, I felt
19 comfortable that they were a big company.
20 That was my -- that would have been my
21 feeling at the time.

22 Q. Okay. You can close that
23 document. Thank you. Let's go back to
24 Document Number 40, and you can close 43
25 as well.

1 making the purchase. So to me, that would
2 have been -- you know, but again, you
3 know, I'm sure I had many potential
4 customers fall through before. So there's
5 no guarantee a sale will happen. I'm not
6 going to send it to lawyers and -- or
7 whatever until, you know --

8 Q. Okay. And yes, let's go on.
9 Mr. Magot responds to you. Says, hello,
10 Joe. I will need until Tuesday to confirm
11 all the financing, but I'm very interested
12 in making the purchase.

13 What, if any, understanding did
14 you have of what -- strike that.

15 What did you understand Mr. --
16 what did you understand Mr. Magot to be
17 saying here?

18 A. That he was interested in
19 potentially buying the machines.
20 That's -- that was the totality of it.

21 Q. Did you have any understanding
22 of what Mr. Magot meant by "confirm all
23 the financing"?

24 A. Assuming to make sure he had the
25 funds that he can allocate. I'm not sure.

1 I don't know that I would have read much
2 into it other than he was saying he was
3 interested in making the purchase.

4 Q. Did you say "funds he could
5 allocate"?

6 A. Yeah, that's what I said.

7 Q. Okay. Is that a statement
8 Mr. Magot -- strike that.

9 A. I mean, the entirety of the
10 conversation's in the writing. There
11 wasn't a phone conversation.

12 Q. I understand. Okay. Mr. Magot
13 continues to say, I'll let you know if it
14 comes together sooner, but right now, it
15 appears to be Tuesday. You can reach me
16 at darren@supercrypto.com if you'd like to
17 share a sale agreement that I can review.
18 Thank you. Darren.

19 And then there's a message from
20 you at 9:57 p.m. It says, Darren, thanks.
21 I'll email it to you tomorrow.

22 Do you see that?

23 A. Yep.

24 Q. Okay. And then it looks like
25 the next message here is from you on

1 A. I don't think so. I think he
2 was quiet for a day or something like
3 that, and this was my prompt to him.

4 Q. And so you had -- I just want to
5 make sure I understand. You had potential
6 other customers, and you were also
7 offering a discount on these machines to
8 Super Crypto; is that correct?

9 A. Well, it wasn't a discount --
10 yeah, it was a discounted off the original
11 price that I --

12 Q. Discounted off --

13 A. Yes.

14 Q. -- the price on February 23rd,
15 12:34 p.m.?

16 A. Correct.

17 Q. Okay. Let's go ahead and pull
18 up Document Number 9. It's a document
19 that was previously marked as Defendant's
20 Exhibit 9.

21 A. It's loading.

22 Q. Okay. Document's Bates stamped
23 DEFENDANTS, underscore, 00940 to
24 DEFENDANTS, underscore, 00956.

25 A. 957, you mean?

1 Q. Is it 957? 957. You're
2 correct. Yep, 57. You have it pulled up?

3 A. I do.

4 Q. Okay. Okay. You see at the
5 top, it's an email that appears to be from
6 Joe Kalfa, dash, NAVW?

7 A. Yes.

8 Q. Joekalfa@gmail.com, do you see
9 that?

10 A. Yes.

11 Q. Is that your email address?

12 A. Yes.

13 Q. And it's an email that's sent to
14 darren@supercrypto.com dated February
15 25th, 2018, do you see that?

16 A. Yes.

17 Q. Okay. Do you recognize this
18 document?

19 A. Should I scroll down to --

20 Q. Sure. Whatever you need to.
21 Whatever you need to.

22 A. This seems to be a copy of the
23 agreement that I told him on LinkedIn I
24 would send him.

25 Q. If we go to -- let's go to the

1 second page of the PDF. It should say
2 asset purchase agreement at the top.

3 A. Right.

4 Q. And you see it says, this --
5 underneath that, this agreement made this
6 26th day of February 2018 --

7 A. Right.

8 Q. -- between Blockchain Mining
9 Supply & Services, Ltd., a corporation
10 incorporated under the laws of the
11 Province of Ontario, the vendor, and Super
12 Crypto, Inc., a corporation incorporated
13 under the laws of the State of Nevada, the
14 purchaser.

15 Do you see that?

16 A. Yes.

17 Q. And if you know, are these the
18 only two parties to this draft of --
19 strike that.

20 Are these the only two parties
21 to this -- to the drafts of this agreement
22 that was attached to this email?

23 A. Two parties as opposed to who
24 else would be on here?

25 Q. Well, let me just ask you: Are

1 they the only two parties?

2 A. I guess so, yes.

3 Q. Okay.

4 A. I think so.

5 Q. Is DPW a party to this
6 agreement?

7 A. My understanding was that they
8 are -- were one and the same. So again, I
9 think we said in the beginning we're
10 referring to Super Crypto and DPW as one
11 and the same. At least I am -- or was.

12 Q. Okay. Why did you understand it
13 could be one and the same?

14 A. Like I said, my initial -- my
15 initial -- again, at this stage at least,
16 at least the starting point of finding
17 Super Crypto was in a press release with
18 DPW's name all over it with, you know,
19 Todd Alt mentioning -- you know,
20 mentioning the hiring of Darren,
21 et cetera, et cetera. So to me, this was
22 just a division or subsidiary -- you know,
23 interchange a few words, but to me, this
24 was part of DPW, as far as I understand.

25 Q. Okay. Was it your understanding

1 at the time that all parent companies and
2 subsidiaries were one and the same?

3 A. I don't think there was a
4 legal -- I wasn't look at this from, like,
5 a legal perspective or anything like that
6 at the time. I was trying to find a
7 customer, and I was trying to find someone
8 respectable. And especially then in the
9 crypto space, you can't just sell millions
10 of dollars of machines to anyone. So I
11 was looking for -- and there was a press
12 release with -- you know, mentioning DPW,
13 this public company. So to me, that
14 seemed respectable enough to try to make
15 this happen.

16 Q. Did Mr. Magot ever tell you
17 that -- strike that.

18 Prior to entering into an
19 agreement with Super Crypto, did Mr. Magot
20 ever tell you that DPW and Super Crypto
21 were one and the same?

22 A. Not to my recollection, no. I
23 don't think so.

24 Q. And prior to entering into the
25 agreement, did you speak with anyone from

1 Form.

2 A. You mean before I -- like,
3 before this point where I sent it to
4 Mr. Tencer or --

5 Q. Fair point. Let me -- let me
6 rephrase it. After receiving Mr. Magot's
7 revisions and prior to entering into a
8 formal agreement with Super Crypto, did
9 Blockchain consult with counsel regarding
10 the terms of the agreement that it was
11 entering into with Super Crypto? And I
12 don't want to know the substance; I just
13 want to know whether --

14 A. I don't think so. I don't think
15 so. Like I said, we were just using, at
16 that stage, a revised agreement we had
17 used previously and just edited it to the
18 specifics of this deal, although it is
19 possible that Willy may have sent it to
20 the lawyer to review before, but I don't
21 think so. I could be wrong. I don't
22 recall. I don't think so.

23 Q. Are you familiar with an
24 individual named Shira Kalfa?

25 A. Yes. That's our lawyer and my

1 sister. Yes.

2 Q. Do you know whether Ms. Kalfa
3 reviewed -- Ms. Shira Kalfa reviewed a
4 copy of this agreement?

5 A. Like I said, I don't think so,
6 but I don't recall with certainty. She
7 was our lawyer. We would have used her,
8 probably, to provide the initial draft of
9 whatever version of the agreement, but it
10 is possible that Mr. Tencer did review it
11 with her. But I don't -- not that I
12 recall.

13 Q. Okay. Okay. Let's go ahead,
14 and we've already marked Exhibit 34. So
15 let's go ahead and grab Document Number 44
16 which is a document that's Bates stamped
17 DEFENDANTS, underscore, 001475 to
18 DEFENDANTS, underscore, 001487.

19 A. It's loading for me.

20 Q. We're going to mark that as
21 Defendant's Exhibit 44. 44.

22 A. Yes.

23 Q. And at the top level of this
24 email, it appears to be an email from
25 Darren Magot to sales@timberline-mldg.com.

1 Q. Okay. And did you have an
2 understanding of -- strike that.

3 Let's go to Exhibit 11.

4 A. A new document, you mean?

5 Q. I'm sorry. Document 11. Yes.

6 A. Okay.

7 Q. Document 11 was previously
8 marked as Exhibit 11.

9 A. Right.

10 Q. And I recognize that you're not
11 a party to this email. It's a document
12 that's Bates stamped BMS00001 to BMS00009,
13 and --

14 A. Right.

15 Q. Okay. And do you recognize the
16 document that begins on page two of the
17 PDF, through the end of the PDF? It's a
18 document Bates stamped BMS00002 to BMS00009?

19 A. This seems to be a copy of the
20 agreement, yes.

21 Q. Okay. And let's go to the
22 second to last page of that which is
23 BMS00008.

24 A. Yes.

25 Q. Do you see there's a signature

1 Form.

2 You can answer. Sorry.

3 Q. I don't think I asked a
4 question.

5 A. It's a broad question so --

6 Q. Okay. When Blockchain entered
7 into this agreement, did it understand
8 that, as of April 15, 2018, all it may
9 have received is the deposit and a payment
10 for the first 500 machines?

11 MS. CHESTUKHIN: Objection.

12 Form.

13 A. Correct. But then they would
14 still be in breach of the agreement
15 meaning -- right? I mean, I'm using the
16 word "breaches." I don't want to use too
17 much legal term, but the understanding is
18 that they're committing to take all the
19 goods. Their penalty would be that they
20 would lose their deposit. That's the
21 point of having a deposit, but --

22 Q. That --

23 A. -- and then we would follow
24 through, as we did, filing suit.

25 Q. That's what I'm getting at. So

1 really -- it's a bit of a broad question,
2 but okay. Maybe let me know what your
3 point of the question is, and I can answer
4 better.

5 Q. Okay. I want to kind of hang on
6 what you said at the end. You said they
7 could have bought from Bitmain, but they
8 wouldn't have or couldn't have.

9 Do you know why --

10 A. I'm just giving a multitude of
11 potential scenarios about what --

12 Q. Okay. Okay. What did you mean,
13 I guess, by "couldn't have"?

14 A. I don't know. Maybe Bitmain
15 wouldn't sell to them directly or -- I
16 don't know.

17 Q. Do you know whether Bitmain was
18 only exclusively selling to certain
19 parties?

20 A. For sure, at different times,
21 they were at full allocation and, you
22 know, no new customers would have walked
23 in and bought machines so --

24 Q. Okay.

25 A. I don't work for Bitmain so I

1 10 minutes.

2 Q. Sure. We'll come back at 12:15.

3 (Whereupon, a recess was taken.)

4 Q. Mr. Kalfa, you have in front of
5 you what has been previously marked as
6 Defendant's Exhibit Number 13. It's a
7 document that's Bates stamped BMS000727 to
8 BMS000729. Do you see that?

9 A. Yes.

10 Q. And it appears to be an email
11 chain at the top that's from you to Willy
12 Tencer dated April 17, 2018.

13 Do you see that?

14 A. Yes.

15 Q. Subject line is re: Forward
16 wire instructions.

17 Do you see that?

18 A. Yes.

19 Q. And you're free to read the rest
20 of the chain if you need context, but I'm
21 going to read your email which says, wow,
22 Willy. This the biggest miracle ever.

23 Seriously. They can buy this same item
24 now for \$1,070 now from Bitmain that we
25 sold them for \$2,975. Here is a link in

1 case you think I'm nuts. Ha.

2 And then there's a link there.

3 Do you see that?

4 A. Yes.

5 Q. Do you know who the "they" is
6 that you're referring to?

7 A. DPW, dash, Super Crypto.

8 Q. And do you know whether the --
9 when you say same -- well, what do you
10 mean when you say "same item"?

11 A. Meaning the machines that we had
12 sold them.

13 Q. Would that be the machines that
14 were sold pursuant to that asset purchase
15 agreement that we looked at?

16 A. Correct. The same item, yeah.

17 Q. Okay. And you say, they can buy
18 the same item for 1,070 now from Bitmain.

19 A. Right.

20 Q. Do you know whether that was the
21 fair market value of these machines as of
22 April 17, 2018?

23 A. That was probably the pricing on
24 Bitmain's website, Ex Works China at the
25 time, yes.

1 Q. And do you know was that website
2 publically accessible, or was it through a
3 portal?

4 A. That was the manufacturer's
5 website. So they had listed pricing on
6 there. I think people at the time could
7 have bought up to five pieces on there at
8 maximum or something, and if you're a
9 wholesale customer, you'd have to call --
10 you'd have a rep like we had.

11 Q. Okay.

12 A. But yeah, they would be able to
13 see pricing on there.

14 Q. And why are you saying "this is
15 the biggest miracle ever"?

16 A. This was in response to the
17 email below from their -- DPW's lawyer
18 saying they were going to -- they had sent
19 or were going to send us a wire. So our
20 sale had gone through after, you know,
21 roughly two months of them, you know,
22 delaying and stalling, and finally, we
23 were going to get payment. So it was a
24 happy email.

25 Q. Okay. Let's look at Document

1 Number 14 which we're going to mark as
2 Defendant's Exhibit 14 -- sorry -- which
3 was previously marked as Defendant's
4 Exhibit 14, BMS00070 to BMS000714.

5 A. I see it.

6 Q. And at the top of the email,
7 it's an email from you to Willy Tencer.
8 This email is dated April 4th, 2018, so
9 roughly two weeks before the email we just
10 looked at. Do you see that?

11 A. Yes.

12 Q. Okay. Do you recall sending
13 this email?

14 A. Yes.

15 Q. Okay. And you say -- and again,
16 you're free to read the email before if
17 you need context -- but you say, Willy,
18 this sounds good; however, I'm still super
19 uncomfortable given that Bitmain still has
20 a much cheaper machine available, and Leo
21 just told me in the next few days pricing
22 will be going down another 10 percent.

23 Do you see that?

24 A. Yes.

25 Q. Okay. Who is -- if you know,

1 who is Leo?

2 A. He works at Bitmain -- or
3 worked; not sure if he's still there.

4 Q. And why did you say that you
5 "felt super uncomfortable"?

6 A. Because at this stage DPW had
7 been stalling and delaying us and hadn't
8 honored their obligation to wire us money
9 yet, and if I was going to have to sell
10 the machines elsewhere to try to recover
11 money or whatnot, like, the value was
12 going down.

13 Q. Okay. And you said DPW was --
14 had been stalling you. Had you spoken
15 with anyone from DPW as of April 4th,
16 2018?

17 A. Willy had. If you just look at
18 the email that I was replying to, the
19 little reply was because Willy had his
20 call with the owner of -- CEO of DPW, the
21 owner of Super Crypto.

22 Q. Right. So let's go to that.
23 You're looking at an email that says, had
24 a big call with CEO of DPW which owns
25 Super Crypto.

1 board -- yeah.

2 Q. Let's backtrack that. When he
3 would say his board, what did you
4 understand that to mean?

5 A. It was clear to us that he had
6 to get -- that Todd was running the show,
7 and he had to -- and Darren -- any time he
8 had to provide an answer, he had to go
9 back and ask Todd, and then he'd come back
10 and give us an answer. That was -- the
11 entirety of the time, that was the case.

12 Q. Again, I'll just ask you a more
13 targeted question. What did you
14 understand "board" to mean when Mr. Magot
15 would tell you he needed to get the
16 approval of the board?

17 A. Again, I -- he didn't use
18 "board" in every occasion. It was either
19 his boss, the CEO, Todd, you know,
20 approval board. I mean, he kept using,
21 you know --

22 Q. Well, that's what I'm getting
23 at. You understood Mr. Magot to be the
24 CEO of Super Crypto Mining, correct?

25 A. Correct. But it was understood

1 from the very first time, from the very
2 first press release that we saw where he
3 was hired by Todd, and Todd -- it was very
4 clear that he had a boss which was Todd.

5 Q. Okay. And so when Mr. Magot,
6 the CEO of Super Crypto, would refer to a
7 board, you assumed the board to be the
8 board of -- did you assume the board to be
9 the board of DPW?

10 A. Correct.

11 Q. Did Mr. Magot ever tell you the
12 board of DPW?

13 A. Again, I would sort of answer
14 the question the same way. Every
15 conversation, every answer he required,
16 he'd have to go to his boss which was
17 either -- which was Todd or his board. If
18 there's emails that we can pull up that
19 maybe you have that you want to show me,
20 you'll see the context every time. He
21 even sends press releases -- not
22 releases -- financials to assure us funds
23 are coming. He sends us DPW's financials.

24 Q. Okay.

25 A. You know, so --

1 A. Okay.

2 Q. Okay. Let's go ahead and pull
3 up Defendant's -- what has been previously
4 marked as Defendant's Exhibit 15 which is
5 a document that's Bates stamped BMS000748
6 to BMS000749.

7 Do you see that?

8 A. Yes.

9 Q. And at the bottom of page 748,
10 it appears to be an email from an
11 individual named Sam Ziefman to Willy
12 Tencer, April 19, 2018, do you see that?

13 A. Yes.

14 Q. Do you know who Sam Ziefman is?

15 A. He was a friend of Willy's, I
16 think, his accountant firm.

17 Q. Okay. And it looks like he
18 writes in that email, I thought you might
19 like this story from the Globe and Mail:
20 Bitcoin miners facing a shakeout as
21 profitability becomes harder.

22 And then there's a link.

23 Do you see that?

24 A. Yes.

25 Q. And it appears that Mr. Tencer

1 down.

2 Q. Okay. And do you know whether
3 that April 15, 2018, date in section three
4 of the agreement had been extended as of
5 the date of this email?

6 A. I mean, it was definitely
7 extended verbally in our discussions. I
8 mean, DPW was making payments to us. So
9 it was obviously extended because they
10 were making payments. I mean -- yeah.

11 Q. So was that the agreement then,
12 that payments would be made and
13 section three would be extended?

14 A. Not to my understanding, no.

15 Q. What was your understanding
16 then?

17 A. Our understanding was that DPW
18 kept buying more time and was making
19 payments and would ultimately honor it, or
20 at least we were hopeful that they would.

21 Q. What do you mean by "buying more
22 time"?

23 A. They kept sending us payments
24 and telling us --

25 Q. And --

1 have been with counsel. This would have
2 probably been with Mr. Tencer and myself.
3 He's a more conservative guy so probably
4 him.

5 Q. Okay. Okay. Let's -- and if
6 you know, did DPW ever execute a guarantee
7 in favor of Blockchain?

8 A. I don't think so. Not to my
9 recollection.

10 Q. Do you know whether DPW and
11 Blockchain ever entered into formal --
12 strike that.

13 Do you know whether Blockchain
14 ever entered into any formal agreements
15 with DPW?

16 A. Again, our understanding is that
17 Super Crypto was owned by DPW, but if
18 you're asking if there was a separate
19 agreement that was signed by Todd from
20 DPW, I don't recall. I don't think so,
21 no.

22 Q. Okay. Let's go to what was
23 previously marked as Defendant's
24 Exhibit 17.

25 (Whereupon, an off-the-record

1 discussion was held.)

2 A. I see it. I see the email.

3 Q. You got Document Number 17 in
4 front of you which was previously marked
5 as Defendant's Exhibit 17?

6 A. Yes.

7 Q. Okay. It's an email from you to
8 Mr. Tencer, and it's dated May 7, 2018.

9 Do you see that?

10 A. Yes.

11 Q. Subject line is re: Serial
12 numbers.

13 You see that?

14 A. Yes.

15 Q. Okay. And this is about a month
16 or so -- three weeks to a month or so
17 prior to that email we just looked at --

18 A. Right.

19 Q. -- correct?

20 A. Yes.

21 Q. Okay. And you say, Willy,
22 that's good, but do you see any chance of
23 squeezing an additional deposit of some
24 sort or getting a new written agreement,
25 if they will sign, where we can get them

1 to commit some more and in more forceful
2 terms that they will absolutely pay the
3 full balance and pick up no later than
4 10 days from today?

5 Do you see that?

6 A. Yes.

7 Q. Do you know what you meant by --
8 well, strike that.

9 What did you mean by "more
10 forceful terms"?

11 A. I meant -- this was in response
12 to an email of Willy telling me that Todd
13 had just told him that they're going to
14 pay no later than Friday, and I was
15 thinking, you know, if we have Todd
16 telling that to Willy earlier in the week,
17 I'll have you fully paid by Friday, now is
18 the time where Todd wouldn't resist maybe
19 signing a more forceful language contract.

20 So the idea was just to shore
21 things up and try to add in whatever --
22 you know, whatever more serious language
23 we could, you know, given that Todd was
24 making it seem like he was just about to
25 pay.

1 Q. And as of May 7, 2018, was it
2 your understanding that Super Crypto was
3 in default under this agreement -- under
4 the asset purchase agreement?

5 A. You mean that they weren't
6 paying in time?

7 Q. They were in breach of their
8 obligations under the asset purchase
9 agreement.

10 A. I'm sorry. I think we're doing
11 the same -- I'm just not sure how to
12 answer it any differently.

13 Q. Sorry. If it makes it easier
14 for you, I'm going to ask -- I'll give you
15 a preview. I'm going to ask the question
16 first on behalf of Super Crypto and next
17 on behalf DPW. So if you don't have to --

18 A. Okay.

19 Q. -- give me the one and the same
20 explanation. Did you -- as of the date of
21 this email, did you understand Super
22 Crypto to be in breach of its obligations
23 under the asset purchase agreement that
24 Blockchain Mining had entered into with
25 it?

1 A. I mean, yes, my basic
2 understanding is that they were definitely
3 in breach, but at the same time, they kept
4 telling us they're paying which means
5 they're paying. But that doesn't mean
6 that they haven't done something wrong.
7 That's been my understanding. Same goes
8 for DPW.

9 Q. And so did you understand at
10 that -- as of the date of this -- was it
11 your understanding as of the date of this
12 email that you could sue Super Crypto
13 for --

14 A. Yes.

15 Q. Let me finish the sentence.

16 A. Sorry.

17 Q. That's okay. Was it -- as of
18 the date of this email, was it your
19 understanding that you could sue Super
20 Crypto for the balance that was owed to
21 Plaintiff for the 600 machines?

22 A. I mean, for the unpaid balance,
23 yes --

24 Q. For the unpaid balance, fair
25 enough, whatever it was?

1 A. Yes.

2 Q. So I guess if that was your
3 understanding -- and was it your
4 understanding then also that you could sue
5 DPW as well for the unpaid balance under
6 the agreement?

7 A. Yes.

8 Q. Okay. So that was your
9 understanding. What terms could have been
10 more forceful beyond that?

11 A. Again, I can speculate now, but
12 the idea would be if you don't do it, we
13 could immediately -- you know, immediately
14 have to issue us shares or we can seize
15 your buildings. The idea was to add more
16 forceful language. If you read into my
17 specific wording, I wasn't talking about a
18 new -- like, an agreement that wasn't
19 there; I was talking about making a more
20 forceful version of what we already had.

21 Q. Well, I mean, you say --

22 A. I do say new, actually. That
23 was the point.

24 Q. -- new written agreement they
25 will -- and we can get them to commit to

1 some more and in more forceful terms?

2 A. Correct. More forceful terms,
3 "more" being the key.

4 I mean, it's important to remind
5 the context that -- telling Willy that
6 he's going to have payment to us by
7 Friday. So now when you have a guy tell
8 him he's going to pay you, why would he
9 resist signing a more forceful agreement?
10 That was the idea.

11 Q. Do you know whether a new
12 written agreement was ever entered into
13 between Blockchain Mining and Super
14 Crypto?

15 A. Not that I recall.

16 Q. Let's go ahead and pull up
17 Document Number 46 which we're going to
18 mark as Defendant's Exhibit 36 (sic).
19 It's a document that's Bates stamped
20 BMS000803 to BMS000808.

21 Do you see that?

22 A. Yes.

23 Q. Okay. And if we go to -- kind
24 of look at 804 through 808. I'm not
25 looking at any specific email, but would

1 were convinced that this is all one and
2 the same or otherwise how is DPW signing
3 the Super Crypto stock? But I don't -- I
4 can't recall specific conversation about
5 this.

6 Q. Okay. Let's go ahead and pull
7 up Document Number 33 which was previously
8 marked as Defendant's Exhibit 33.

9 A. Yeah. It's loading.

10 Q. Okay. It's a document that
11 was -- that's Bates stamped BMS001444 to
12 BMS001448, do you see that?

13 A. Yes.

14 Q. It appears to be some sort of
15 messaging app.

16 A. WhatsApp.

17 Q. You recognize these --

18 A. Yes.

19 Q. -- screenshots?

20 A. Yes.

21 Q. What do you recognize them to
22 be?

23 A. This is my conversation with
24 Nicolas Bonta, who we eventually sold the
25 miners to.

1 prepaying Bitmain and dealing with --
2 et cetera. That was -- yeah.

3 Q. And do you know what -- you say,
4 I can sell 600 Antminers for same price as
5 Bitmain.

6 Do you know what the price of
7 those machines was on Bitmain -- from --
8 sorry -- from Bitmain as of October 29,
9 2018?

10 A. I don't know exactly, but I
11 would say probably in the 3 to 500 range,
12 probably something like that.

13 Q. Okay. And --

14 A. Yeah, I would say something like
15 that. I remember when he told me he was
16 buying it lower, you know, that he could
17 get it in Canada, I do believe I was
18 unhappy and -- so I know that it wasn't,
19 but yeah, it was probably in the 3 to 500
20 range, and again, there's an added cost of
21 shipping from China and all sorts of other
22 stuff so --

23 Q. And Mr. Bonta responds to you
24 saying, hello, Joe. Long time, no news.
25 We bought miners in Canada new with PSU at

1 Q. Is it your understanding that
2 these 600 new Antminer S9 13.5 TH plus new
3 PSUs were the same machines that were sold
4 to Super Crypto under the asset purchase
5 agreement?

6 A. Yes. I'm not sure that we wrote
7 the description the same necessarily or
8 not. I didn't cross-check, but it's
9 definitely the same machines, yes.

10 Q. Did you have anything that would
11 show the serial numbers of the machines
12 that were sold to Backbone under this
13 agreement?

14 A. I'm sure someone has it
15 somewhere. Yeah, I'm sure. It could be
16 dug up. I'm not -- if it's required, I'm
17 sure we can get it, I believe.

18 Q. Just asking if it exists.

19 A. Every machine on the shipping
20 documents has a unique serial number, I'm
21 pretty sure, or every batch, and you can
22 see it on the -- everything is on the
23 Blockchain so --

24 Q. Okay. And did you ever provide
25 any notice to Super Crypto that you were

1 record, and the court reporter
2 requested one person speak at a time
3 without interruption from anyone
4 else.)

5 Q. At any time between the date
6 that the asset purchase agreement was
7 entered into until the date that the sale
8 of equipment agreement which is at
9 Exhibit 35 was entered into, did
10 Blockchain have any agreements with
11 purchasers to resell cryptocurrency mining
12 machines?

13 MS. CHESTUKHIN: Objection.
14 Form.

15 A. I don't think so. I'm pretty
16 sure not, and I don't think so.

17 Q. And at any time between the date
18 that you entered into the asset purchase
19 agreement and the agreement that's been
20 marked as Exhibit 35, did Blockchain
21 purchase any cryptocurrency mining
22 machines?

23 A. I don't think so, no. I'm
24 pretty sure not, yeah.

25 Q. Okay.

1 A. I'm pretty sure that the
2 purchase made for that asset sale
3 agreement was the last transaction we did
4 buying and selling Bitcoin mining
5 machines. So I'm pretty sure.

6 Q. Okay.

7 (Pause in proceedings.)

8 Q. I have no further questions.

9 (Whereupon, an off-the-record
10 discussion was held.)

11 MS. CHESTUKHIN: No further
12 questions.

13 (Whereupon, an off-the-record
14 discussion was held.)

15 (Time noted: 2:16 p.m.)

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I N D E X

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I N D E X (cont'd)

REQUESTS

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None

CERTIFICATION

I, Garry J. Torres, a Notary Public
for and within the State of New York, do
hereby certify:

That, Yonah Kalfa, the witness whose
testimony as herein set forth, was duly
sworn by me; and that the within
transcript is a true record of the
testimony given by said witness.

I further certify that I am not
related to any of the parties to this
action by blood or marriage, and that I am
in no way interested in the outcome of
this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 30th day of January,
2023.



GARRY J. TORRES

1 BLOCKCHAIN MINING SUPPLY AND SERVICES

vs. SUPER CRYPTO MINING, et al.

2 1/18/2023 - YONAH KALFA

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21 REASON _____

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24 YONAH KALFA Date

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